

MONTAGUE

1 Avenue A, Turners Falls, MA 01376

Ph: 413-863-3206 | Fax: 413-863-3222

Board Meeting: Usually the fourth Tuesday of each month at 2:00 P.M.

ADMINISTRATION

Board Members: Don A. MacPhail (*Chairperson*)
Frank Abbondanzio, David R. Dion, Marilyn Matysiewicz, Carolyn S. Olsen

Board Administrator: Marianne Fiske

ACTUARIAL

Funded Ratio:	76.4% (1/00)	Date of Last Valuation:	1/00
	60.4% (1/98)	Actuary:	Stone
	49.0% (1/95)	Funding Schedule:	Increasing 3.5%
		Year Fully Funded:	2020
Active Members:	217		
Retired Members:	94		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2000:	-1.12% (0.07%)	2000 Market Value:	\$14 million
1996-2000:	14.84%	1999 Market Value:	\$14 million
1985-2000:	11.74%	1998 Market Value:	\$11 million
Return Target:	8.25%	1997 Market Value:	\$9 million
Actuarial Assumed		1996 Market Value:	\$8 million
Rate of Return:	8.00%		

DISABILITY

Retirement Statistics as of 12/31/00

Disability Panel Requests:	2	RTS Reviews:	2
Disability Retirement Approvals:	2	RTS Exams:	1
Accidental Death Approvals:	0	Restored to Service:	0

AUDIT

Findings as of 12/31/96

No significant audit findings.